

1 RESOLUTION No. 84-10

2 A Resolution of the California
3 Housing Finance Agency Establishing
4 a Loan Program on Self Help Housing
5 Organization

6 WHEREAS, Self Help Housing Organizations develop ownership
7 housing opportunities for lower income families; and

8 WHEREAS, the Agency has available adequate reserve funds to
9 set aside to establish one or more funds for making loans to such
10 organizations, which in turn will reloan such monies to finance
11 the development of single family ownership housing primarily for
12 lower income persons and families.

13 NOW, THEREFORE BE IT RESOLVED, as follows:

- 14 1. The Agency staff is authorized to transfer from the
15 Agency's uncommitted reserve funds, amounts not to
16 exceed the sum of \$2,000,000, to utilize to make loans
17 to Self Help Housing Organizations, within the
18 general terms and conditions set forth in the staff
19 memorandum of February 24, 1984, attached hereto
20 and incorporated herein.
- 21 2. Agency staff is further authorized to transfer the
22 balance in the Agency's existing Rural Project
23 Fund, together with such additional uncommitted
24 Agency reserve funds as shall equal the sum of
25 \$500,000, to be utilized as a reserve fund as
26 set forth in the attached memorandum dated
27 February 24, 1984.

19 I hereby certify that this is a true and correct copy of
20 Resolution 84-10 adopted at a duly constituted meeting of the
21 Board of Directors of the California Housing Finance Agency
22 held on March 8, 1984.

23 ATTEST:

24 Secretary

25 Attach.